

1 BILL NO. R-85-11-35

2 RESOLUTION NO. R-_____

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$1,400,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 URBAN DEVELOPMENT AND PLANNING CORPORATION OR
11 A LIMITED PARTNERSHIP TO BE FORMED AS ITS ASSIGNEE
12 TO PROCEED WITH THE ACQUISITION
13 CONSTRUCTION AND EQUIPPING OF THE PROJECT

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
15 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
16 bonds for the financing of economic development facilities, the
17 funds from said financing to be used for the acquisition,
18 construction and equipping of said facilities, and said facili-
19 ties to be either sold or leased to another person or directly
20 owned by another person; and

21 WHEREAS, Urban Development and Planning Corporation or a
22 Limited Partnership to be formed as its Assignee (the "Applicant")
23 has advised the Fort Wayne Economic Development Commission and the
24 Issuer that it proposes that the Issuer acquire and equip an econo-
25 mic development facility and sell and/or lease the same to the
26 Applicant or loan proceeds of an economic development financing to
27 the Applicant for the same, said economic development facility to be
28 renovation of 616 South Harrison Street, Fort Wayne, Indiana, to use
29 as a 40-unit apartment building including fixtures and necessary
30 equipment and costs of issuance (the "Project"); and

31 WHEREAS, the diversification of industry and an increase in
32 2 jobs to be achieved by acquisition and construction and equipping
of the Project will be of public benefit to the health, safety and
general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the
financing of the Project would be of public benefit to the

1 health, safety and general welfare of the Issuer and its citi-
2 zens; and Council hereby finds, determines, ratifies and confirms

3 that WHEREAS, the acquisition and construction of the facility
4 will not have an adverse effect on any similar facility already
5 constructed or operating in or about Fort Wayne, Indiana.

6 Now THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
7 CITY OF FORT WAYNE, INDIANA: and (ii) it will adopt such

8 SECTION 1. The Comon Council finds, determines, ratifies
9 and confirms the promotion of diversification of economic deve-
10 lopment and job opportunities in and near Fort Wayne, Indiana and
11 in Allen County, is desirable to preserve the health, safety and
12 general welfare of the citizens of the Issuer; and that it is in
13 the public interest that Fort Wayne Economic Development
14 Commission and said Issuer take such action as it lawfully may to
15 encourage diversification of industry and promotion of job oppor-
16 tunities in and near said Issuer. and bond counsel fees, acqui-

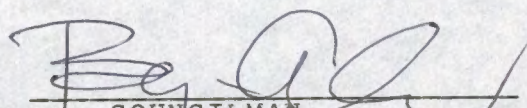
17 SECTION 2. The Economic Development Commission in recom-
18 mending the project, found specifically that the project will not
19 have an adverse competitive effect on similar facilities already
20 constructed or operating in Allen County, Indiana, and the Common
21 Council has also held a hearing and specifically finds that the
22 project will not have an adverse competitive effect on similar
23 facilities already constructed or operating in Allen County,
24 Indiana.

25 SECTION 3. The Common Council further finds, determines,
26 ratifies and confirms that the issuance and sale of revenue bonds
27 in an amount not to exceed \$1,400,000.00 of the Issuer under the
28 Act for the acquisition, construction and equipping of the
29 Project and the sale or leasing of such a financing to the
30 Applicant for such purposes will serve the public purpose
31 referred to above, in accordance with the Act.

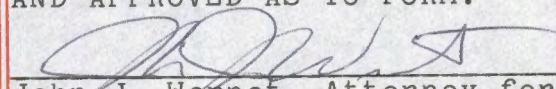
32 SECTION 4. In order to induce the Applicant to proceed with

1 the acquisition, construction and equipping of the Project, the
2 Common Council hereby finds, determines, ratifies and confirms
3 that (i) it will take or cause to be taken such actions pursuant
4 to the Act as may be required to implement the aforesaid
5 financing, or as it may deem appropriate in pursuance thereof,
6 provided that all of the foregoing shall be mutually acceptable
7 to the Issuer and the Applicant; and (ii) it will adopt such
8 ordinances and resolutions and authorize the execution and deli-
9 very of such instruments and the taking of such action as may be
10 necessary and advisable for the authorization, issuance and sale
11 of said economic development bonds.

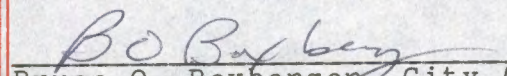
12 SECTION 5. All costs of the Project incurred after the
13 passage of this Inducement Resolution, including disbursement or
14 repayment of the Applicant of monies expended by the Applicant
15 for planning, engineering, interest paid during construction,
16 underwriting expenses, attorney and bond counsel fees, acquisi-
17 tion, construction and equipping of the Project will be permitted
18 to be included as part of the bond issue to finance said Project,
19 and the Issuer will thereafter either sell or lease the same to
20 the Applicant or loan the proceeds of such financing to the
21 Applicant for the same purposes.

22 
23 COUNCILMAN

24 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
25 AND APPROVED AS TO FORM.

26 
27 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 12th day of November, 1985

28 APPROVED AS TO FORM AND LEGALITY.

29 
30 Bruce O. Boxberger, City Attorney
Dated this 12th day of November, 1985

Read the first time in full and on motion by Eustace
seconded by Star, and duly adopted, read the second time
by title and referred to the Committee Finance (and the Ci
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Way
Indiana, on _____, the _____ day of _____
_____, 19_____, at _____ o'clock _____ M., E
DATE: 11-12-85 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____
seconded by _____, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____	_____
<u>BRADBURY</u>	_____	_____	_____	_____	_____
<u>BURNS</u>	_____	_____	_____	_____	_____
<u>EISBART</u>	_____	_____	_____	_____	_____
<u>GiaQUINTA</u>	_____	_____	_____	_____	_____
<u>HENRY</u>	_____	_____	_____	_____	_____
<u>REDD</u>	_____	_____	_____	_____	_____
<u>SCHMIDT</u>	_____	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	_____	_____
<u>TALARICO</u>	_____	_____	_____	_____	_____

DATE: _____
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. _____
on the _____ day of _____, 19_____,

ATTEST: _____ (SEAL)
SANDRA E. KENNEDY, CITY CLERK _____ PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the _____ day of _____, 19_____,
at the hour of _____ o'clock _____ M., E.S.T.

SANDRA E. KENNEDY, CITY CLERK
Approved and signed by me this _____ day of _____
19_____, at the hour of _____ o'clock _____ M., E.S.T.

WIN MOSES, JR., MAYOR



The City of Fort Wayne

March 18, 1986

Natka Eshcoff
City Clerk's Office
City-County Bldg.
Fort Wayne, IN 46802

RE: Pulling E.D.C. Projects

Dear Natka:

As we discussed, the following projects, and their corresponding Resolutions to the Fort Wayne Common Council, are no longer pending and should therefore be terminated:

1. Urban Development & Planning (R-85-11-35)
2. Shive Nursing Center (R-82-04-22)
3. Fort Wayne Civic Center (S-83-05-38)
4. C & B Realty, Inc. (R-83-09-37)
5. Standard Building (R-81-05-07)

This does not mean that project is terminated, but only that the Resolution is not required for the financing of the project. If you should have any questions, please do not hesitate to contact me.

Sincerely,

Fred Baughman
E.D.C. Coordinator
Department of Economic Development

BILL NO. R-85-11-35

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF
\$1,400,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,
INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT URBAN DEVELOPMENT
AND PLANNING CORPORATION OR A LIMITED PARTNERSHIP TO BE FORMED AS
ITS ASSIGNEE TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND
EQUIPPING OF THE PROJECT

HAVE HAD SAID ~~XXXXXXXXXX~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (~~ORDINANCE~~)
(RESOLUTION) Be Withdrawn

YES

NO

MARK E. GiaQUINTA
CHAIRMAN

CHARLES B. REDD
VICE CHAIRMAN

PAUL M. BURNS

JANET G. BRADBURY

JAMES S. STIER

CONCURRED IN _____

SANDRA E. KENNEDY
CITY CLERK